



CORPORATION SERVICE COMPANY

RECORDATION NO 24341 FILED

APR 9 '07

2-36 PM

SURFACE TRANSPORTATION BOARD



April 6, 2007

Karen January
Surface Transportation Board
Recordation Office
395 East Street SW
Washington, DC 20423
202-245-0401

RE: 839205/005

Dear Karen:

Please process the enclosed documents for the service indicated below:

COMMIT DATE: 04/13/2007

PLEASE NOTIFY OUR OFFICE IF COMMIT DATE CANNOT BE MET.

Secondary STB Filing

A check is enclosed in the amount of \$34.00 to: Surface Transportation Board

Mailing instructions:

Forward the filing acknowledgement to our office. Appropriate FedEx envelopes have been provided for your use.

Special instructions:

Lessee:

US Borax Inc.
26877 Tourney Road
Valencia, CA 91355

Lessor:

The CIT Group/Equipment Financing, Inc.
1211 Avenue of the Americas, 20th Floor
New York, NY 10036

Thank you for your assistance in this matter.
Sincerely,

April O'Shea 1-800-995-5071 ext. 3813
Motor Vehicle Specialist

APR 09 '07

2-36 PM

MEMORANDUM OF RAILCAR LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 6th day of March, 2002, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 1211 Avenue of the Americas, 20th Floor, New York, New York 10036 (the "Lessor"), and U.S. BORAX INC., a Delaware corporation, with an address at 26877 Tourney Road, Valencia, CA 91355-1847 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of July 30, 2002, covering certain equipment described therein and with respect to which a Memorandum of Railcar Lease was filed with the Surface Transportation Board ("STB") on March 3, 2003 and given Recordation Number 24341.

WHEREAS, the Parties have entered into an additional Schedule under the Lease and wish to show for the public record the existence of the aforesaid Schedule, the respective interests therein of the Parties and a description of the equipment (the "Equipment") as set forth in Schedule A hereto, and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: Catherine Stojan
Name: Catherine Stojan
Title: Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

U.S. BORAX INC.

By: Shawn Seely
Name: Shawn Seely
Title: N.A. Logistics Mgr

Schedule A

Number of Cars		Equipment Description
10		4,750 C.F. covered hopper car with gravity gates and trough hatches
1	TCMX	152627
2	TCMX	152628
3	TCMX	152629
4	TCMX	152630
5	TCMX	152631
6	TCMX	152632
7	TCMX	152633
8	TCMX	152634
9	TCMX	152635
10	TCMX	152637